

NONRESIDENT PRODUCER

REQUIREMENTS AND PROCEDURE FOR OBTAINING A LICENSE AND GENERAL INFORMATION

QUALIFICATIONS

Applicant must hold a valid producer's license in his or her state of residency in the lines of insurance for which the applicant is seeking a nonresident license in Nebraska.

Applicant shall be at least 18 years of age.

Applicant shall be competent, trustworthy and financially responsible and have a good personal and business reputation.

FILING REQUIREMENTS

1. NAIC Uniform Application for Individual Insurance Producer's License.
2. A check in payment of the license fee. **Refer to the Schedule of Fees below.**

LICENSE FEES - NONRESIDENT PRODUCER'S

Initial Application Fee	\$ 60.00
Renewal Fee (Two-Year License)	60.00
Late Re-issuance Fee (within 30 days after expiration)...	100.00
Reinstatement fee (after 30 days and up to 12 months)...	100.00
Amended License.....	0.00

LATE RE-ISSUE

Any license being renewed after the expiration date and before the last day of the following month, that individual may have their license renewed for a fee of \$100.00.

REINSTATEMENT

Any license being reinstated after 30 days and up to 12 months from the expiration of the license, that individual may reinstate such license by completing the application and submitting it to this Department with a \$100.00 reinstatement fee.

DURATION OF LICENSE

Initial individual licenses are issued to expire the last day of the month in the licensee's birth month in the first year after issuance in which licensee's age is divisible by two.

Therefore, individuals born in even numbered years renew their license on their birthday in the even numbered years and individuals born in odd numbered years renew their license on their birthday in the odd numbered years.

RENEWAL INSTRUCTIONS

Renewal instructions will be mailed to the licensee's business approximately 90 days prior to the expiration of the license.

LINES OF INSURANCE

A producer may become licensed to write one or more of the following lines of insurance:

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|-----------------------------------|----------------------|
| (1) Casualty | (10) Surety |
| (2) Property | (11) Miscellaneous |
| (3) Property and Casualty | (a) Prepaid Legal |
| (4) Personal lines | (b) Motor Club |
| (5) Life Insurance and Annuities | (c) Credit Insurance |
| (6) Variable Contracts | (d) Travel Insurance |
| (7) Sickness, Accident and Health | |
| (8) Title | |
| (9) Crop/Hail | |

PRODUCER'S APPOINTMENT

The producer appointment shall be valid upon execution if the appointment is mailed to the Department within ten days of execution, and if the person holds a valid producer's license in the line or lines for which the insurer is requesting the appointment.

If the appointment of a licensed producer by an insurance company is terminated, the insurer shall give written notice of the termination and the effective date of such termination to the Director within five working days of the termination and to such producer when reasonably possible. The Director may require the insurer to demonstrate that he or she has made a reasonable effort to give such notice to the licensed producer.

AGENCY LICENSE

Agency definition - Insurance agency shall mean partnership, unincorporated association, or corporation transacting or doing business with the public or insurance companies as an insurance producer.

No person shall act as or hold himself, herself, or itself out to be an insurance agency until such person has procured a license in this state. No license shall be granted to an insurance agency unless the agency designates a licensed producer who shall have full responsibility for the conduct of

all business transactions of the insurance agency within the state relative to insurance. Such designated producer shall be either an officer or a member of the agency and shall have either (1) more than a nominal financial interest in the agency, or (2) be an active participant in the management of the agency. Any individual associated with a licensed agency who solicits insurance shall be a licensed producer.

No agency shall pay any commission to anyone other than a licensed producer and no licensed producer shall assign any commissions to any unlicensed agency.

Sole Proprietorships - are required to obtain an insurance agency license if the sole proprietorship falls within the agency definition above or the sole proprietorship holds itself, himself or herself out to be an insurance agency.

To obtain an insurance agency license, the NAIC Uniform Application for Business Entity Insurance License/Registration must be completed and submitted to the Department of Insurance together with the appropriate license fee.

AMENDED LICENSE - Form #DOI-9110

To add or delete lines of insurance to an existing producer's license, the applicant must submit Form #DOI-9110.

CHANGE OF ADDRESS

Every person licensed under the Insurance Producers Licensing Act shall notify the Department within thirty days of any change in such person's residential or business address.

Any person failing to provide such notification shall be subject to a fine by the Director of not more than five hundred dollars per violation, suspension of the person's license until the change of address is reported to the Department, or both.

You may either change your home or business address online at www.nipr.com or you may submit Form #DOI-9110 to the department.

COMPENSATION

Unless otherwise authorized by law, an insurer or producer shall not pay any commission, brokerage, or other valuable consideration to any person for services rendered in this state as a producer unless such person has been appointed by the insurer, or held at the time such services were rendered a valid license for the line of insurance as required by the laws of this state for rendering such services. Any person licensed under the Insurance Producers Licensing Act may pay or assign any commissions or direct that any commissions be paid to a licensed insurance producer with which such person is associated. This section shall not prevent the payment or receipt of

renewal or deferred commissions to or by any person entitled to such renewals or any valid collateral assignment of commissions by a licensed producer to satisfy a debt obligation.

FIDUCIARY CAPACITY

Every person acting as an insurance producer or agency in this state shall be responsible in a fiduciary capacity for all funds received or collected as an insurance producer or agency. Nothing in this section shall be construed to require any person to maintain a separate bank deposit if the funds of each principal are clearly ascertainable from the books of accounts and records of that person.

RECORDS MAINTENANCE

Every person licensed as an insurance producer or insurance agency shall keep at his, her, or its place of business the usual and customary records pertaining to transactions under his, her, or its license. All records shall be kept available and open to the inspection of the Director or his or her representatives at any time during business hours. Records shall be maintained for three years following the completion of any insurance transaction.

IDENTIFICATION OF PRODUCER ON POLICIES

All policies and applications, the solicitation of which involved an insurance producer or insurance agency, shall identify the name of each such producer and agency. If the application is attached to the policy upon issuance, the required identification may be contained in either the application or the policy.

Reasonable accommodations for disabled persons available upon request. Phone 471-2201. TDD users phone 1-800-833-7352 for relay to (402) 471-2201.

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